

SEC. 5. That the board of directors may fill any vacancy which may occur in it during the period for which they have been elected, and in the absence of the president may appoint one *pro tempore* to fill his place.

Vacancies.

President pro tem.

SEC. 6. That the board of directors may call for the sums subscribed as stock in said company, in such installments as the interests of the company in their opinion require: due notice of such call shall be given at least one month before the day of payment, and on failure of any stockholder to pay such installment as thus required, the directors may sell at public auction, on a previous notice of twenty days, for cash all the stock subscribed for in said company by such stockholder, and convey the same to the purchaser at said sale, and if the sale does not produce a sum sufficient to pay off the incidental expenses of the sale and the entire amount owing by such stockholder in the company, then and in that case the whole of such balance shall be held to be due to the company, and may be recovered of such stockholder, or his executors, administrators or assigns, at the suit of said company in any court of this state having jurisdiction over the amount due.

Subscription, how payable.

Remedy against stockholders failing to pay.

SEC. 7. That said company shall issue certificates of stock to its members, and said stock may be transferred in such manner and form as may be directed by the by-laws of the company.

Certificates of stock.

SEC. 8. That for the purpose of constructing said road the company are hereby authorized and empowered by a vote of the stockholders in general meeting assembled, to raise money by loan or otherwise upon such securities and in such manner as the stockholders, or a majority of them, may direct, and that the president and directors shall have power at any time to borrow money upon the bonds of the company for a like purpose, and to secure the payment thereof by mortgage, or other legal assurance, and to make any and all such contracts, leases and agreements with any other railroad company or compa-

Authorized to issue mortgage bonds.